



## **Director of Equity**

*Tennessee Department of Treasury*

To apply, submit your resume to: [Treasury.Resumes@tn.gov](mailto:Treasury.Resumes@tn.gov)

The Tennessee Department of Treasury is seeking a Director of Equity. The Director will oversee a number of equity portfolios with differing objectives and teams to deliver the desired returns for the asset class.

Treasury has a robust personnel strategy which includes long-term succession planning to reduce operational risks to the portfolio. This particular opening is the result of those plans and the incumbent Director will remain with the system and focus on managing a specific portion of the portfolio following the successful completion of this hiring process.

The Treasury Investment Division is comprised of over thirty professionals responsible for the investment of \$51 billion in defined benefit pension fund assets, \$10 billion in short term assets, \$1 billion in endowment funds, and for providing investment support to over \$5 billion in self-directed investment portfolios (401k/457/ORP). The team is a fully integrated part of the Treasury Department, which has over 300 employees. The State Treasurer is elected by the Tennessee General Assembly for a two-year term in January of odd numbered years. For more information on the Tennessee State Treasury Department, including annual reports and performance reports, please refer the following website: [www.treasury.tn.gov](http://www.treasury.tn.gov).

The Director of Equity will be selected based on the individual's ability to contribute immediately to the Division at an executive level. The successful candidate shall manage investments in accordance with state statutes and the policies established by the appropriate governing boards and in a manner to achieve a return on assets that will meet the performance measurement standards specified by investment policy.

The successful candidate must have demonstrated a commitment to adhering to the highest standards of professional ethics and state and federal law. This individual must be able to work within a state government environment and interact frequently with the Investment Division's governing bodies.

### **Treasury is looking for the following characteristics:**

- Leadership and vision of personnel and resources
- Investment management foresight
- Talent, with a reasonable ability to produce excess returns
- Executive management contribution
- Ownership of operational processes and procedures

Minimum qualifications include a Bachelor's degree (MBA or appropriate advanced degree preferred), a track record of career progression in the investment management field of at least ten years, and demonstrated success in managing public equity portfolios. A Chartered Financial Analyst (CFA) designation is strongly preferred.

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The Director of Equity must be smart, honest, ethical, and possess effective written and oral communication skills. The successful candidate will be able to think strategically and tactically, and be capable of leading change in a collaborative environment. Strong leadership and teamwork skills are required.

Compensation is designed to attract the best-qualified applicants. Treasury anticipates the Director of Equity will receive a base salary of between \$225,000 and \$275,000 per year. Additionally, Treasury has a substantial incentive compensation program which has a maximum payout of 60% of base salary dependent based upon meeting quantitative and qualitative performance measurements. Other benefits include: health, dental, and vision insurance, a hybrid retirement plan, a 457 deferred compensation plan, paid vacation, and sick leave. Employees are covered by FICA, but Tennessee does not have an income tax on wages.

Each applicant should provide an email address for timely communication. Finalists for this position will be expected to agree to, and provide information for, a comprehensive background check.

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